

Abstract

A wireless mobile device is adapted to access a wireless network and includes a subscriber identification module (SIM) card slot and a contactless smart card module electrically connected to the SIM card slot and thereby to the wireless mobile phone. The contactless smart card module is adapted to receive and read information stored in the contactless smart card and transmit this information to an entity through the wireless mobile device and the wireless network. The wireless mobile device of this invention is used to conduct financial transactions using the contactless smart card. The financial transactions include face-to-face or remote purchases, payment with electronic cash stored in the contactless smart card, or payment with the contactless smart card through a financial institution, and downloading and storing of digital goods or services in the contactless smart card.